

# Safe Harbour Statement



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## **Our Mission**

To improve the health and wellness of consumers through the discovery and development of sustainable, functional and renewable plant-based proteins for the global food and beverage industries.









Identify

Additional

Revenue Streams

Leverage Burcon's assets, IP, expertise and capabilities to generate revenue



Closer to **Customers and End Markets** 

Relationships with customers and end markets to better serve food ingredient industry



More Influence Over **Manufacturing** 

Properly implement and optimize Burcon's unique protein processing technologies

**Market Growth & Food Ecosystem Present Opportunities** 





By Teodd Od-Oct-2 Plant-based sales in food service surge, rebuffing broader slowdown in category

With COVID-19 restrictions over, the space is seeing promise in the food service sector after a pandemic-in

IVE BRIEF Published Sept. 1

RELATED

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## Taste trumps all in plant-based consumption, study finds

Shoppers who regularly buy groceries in the category represent a lucrative segment and are also frequently repeat customers in the space, a report from FMI said.

Published Sept. 11, 2023



## The specialty foods market is expected to surpass \$200b this year

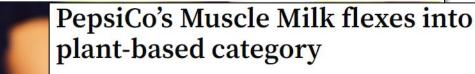
06-Jul-2023 - Last updated on 21-Jul-2023 at 18:15 GMT











The offering allows the brand, with nearly half a billion in sales annually, to participate in a category that consumers are turning to more frequently throughout



















# Market Growth & Food Ecosystem Present Opportunities



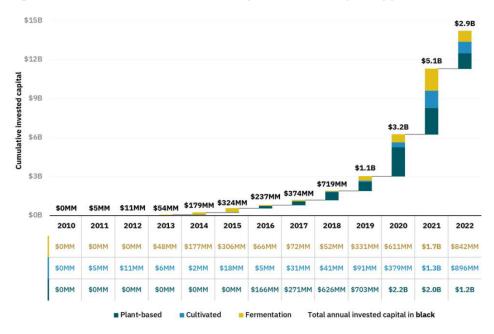
Plant-based foods market, US Retail 2019 - 2022 Dollar Sales



#### Consumer Shift

U.S. plant-based food retail in 2022 is worth \$8 billion, with dollar sales up 7% from 2021

Figure 18: Cumulative and annual alternative protein invested capital, by pillar



#### Vibrant Food Ecosystem

Investments in alternative proteins surpass \$14B, of which \$11.2B was raised in last 3 years





	Addressable Market			Commercial Readiness			
Value Proposition	TAM	Market Growth %	Burcon Opp	In Dev	Pilot-scale Validated	Ready for Scale-Up	Proven at Commercial Scale
Pea	\$2.9B <sup>2</sup>	11.9% CAGR <sup>2</sup>	\$29-58MM				<b>√</b>
Canola	\$2.2B <sup>4</sup>	7.8% CAGR <sup>3</sup>	\$22-44MM				<b>✓</b>
Soy	\$4.5B <sup>1</sup>	4.6% CAGR <sup>1</sup>	\$45-90MM				<b>√</b>
Sunflower	\$21.3B <sup>5</sup>	6.2% CAGR³	\$213-427MM			$\checkmark$	
Hemp	\$6.4B <sup>5</sup>	6.2% CAGR <sup>3</sup>	\$64-128MM			$\checkmark$	
Upcycled Proteins	\$2.2B <sup>4</sup>	7.8% CAGR³	\$22-44MM	<b>√</b>			

<sup>1.</sup> Allied Market Research: Soy Protein Isolate Market by Application (Food, Beverages, Medicine, Others), by Form (Organic, Conventional), by End User (Commercial, Residential): Global Opportunity Analysis and Industry Forecast, 2021-2031

<sup>2.</sup> MarketsandMarkets: Pea Protein Market by Type (Isolate, Concentrate, and Textured), Form (Dry and Wet), Source (Yellow Split Pea, Lentils and ChickPea), Application, and Region (North America, Europe, APAC, South America and ROW) – Global Forecast to 2027

<sup>3.</sup> Fact.MR: Plant Protein Ingredients Market by Product Type (Soy Protein, Wheat Protein, Pea Protein, Rice Protein), By Form (Isolates, Concentrates & Others), By Application (Sports Nutrition, Clinical Nutrition, Infant Nutrition) & By Region – Global Market Insights 2023 to 2033

<sup>4.</sup> Reports and Data: Canola Protein Market By Product (Protein Isolates, Protein Concentrates, Others), By Type (Powder, Paste), By End-Use Verticals (Food and Beverages, Nutraceuticals and Feed Grade, Personal Care, Pharmaceuticals, Others), Forecasts To 2027

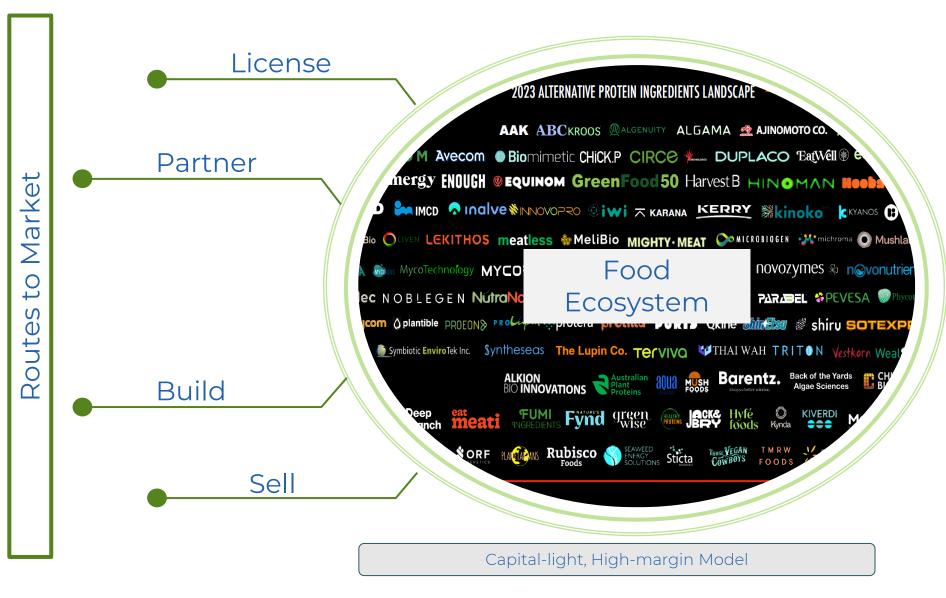
Internal estimated market sizes based on data from USDA, third-party reports, and internal estimates, inclusive of current and future product opportunities.

## **Parallel Paths to Market**



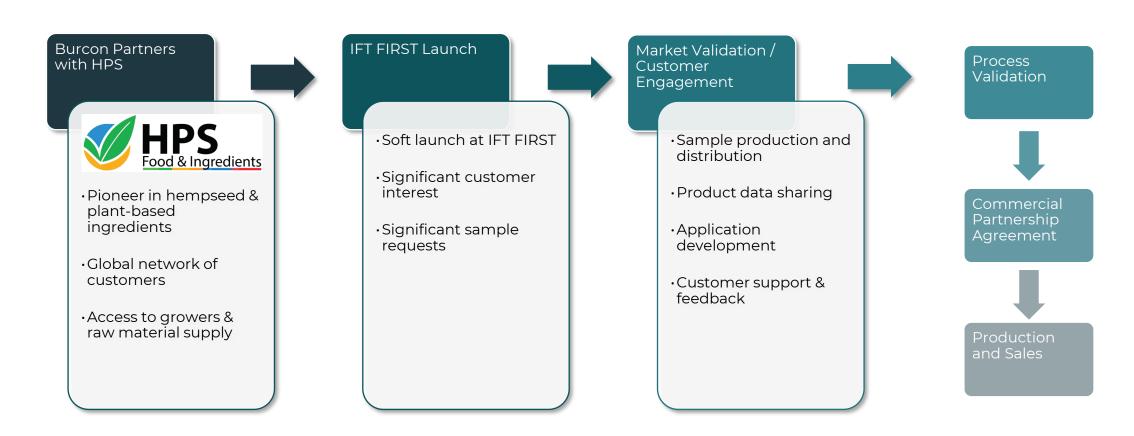
## Value Propositions

- Pea
- Canola
- Soy
- Sunflower
- Hemp
- Upcycled Proteins



# **Hempseed Protein Roadmap**









# 95% Hempseed Protein Isolate

World's first high-purity hempseed protein isolate

- Minimum 90% protein, db
- Neutral flavor, off-white color
- Grown and processed in North America

#### Quickest path to generating revenues

- Existing customer demand
- HPS global network of customers
- Speed-to-market via Co-man
- Capital-light, high margins





# **Sunflower Proteins**

One of the best plant proteins in taste and color

- Upcycle processing yields multiple high-value protein products
- Neutral flavor, off-white color
- Unlimited supply third largest oilseed crop

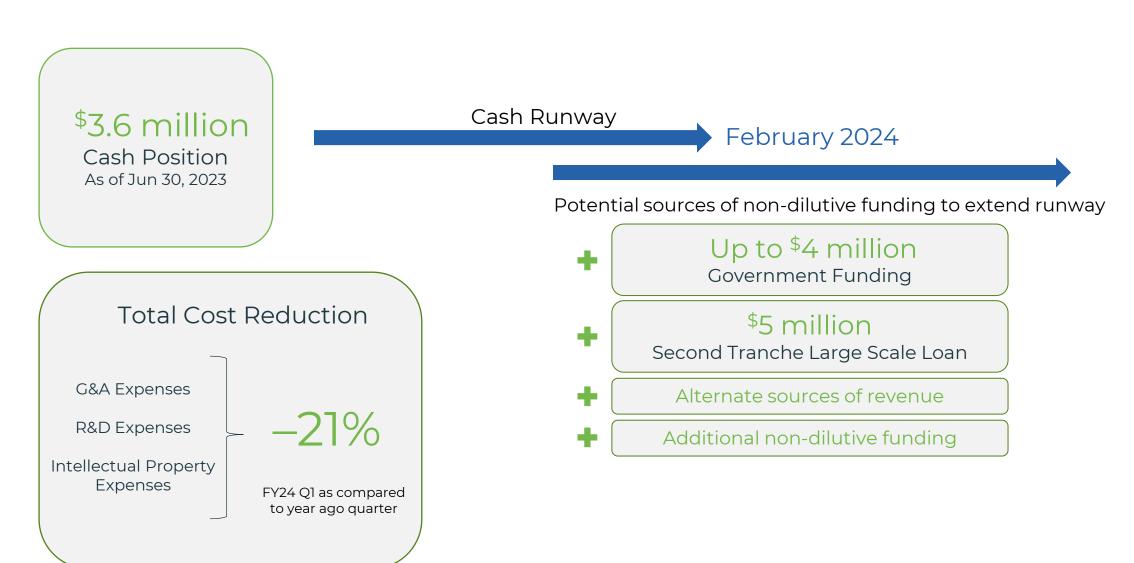
### Compelling value propositions

- Tap into new markets: baked goods, meat extensions, bars, RTD beverages, RTM protein powders, dairy alternatives, etc.
- Healthy clean label "halo"
  - non-GMO, non-allergenic, non-soy









# **Burcon 2.0 – Pushing Forward**

#### REPOSITION. REVITALIZE. RE-ESTABLISH.

- Executing our strategy
- Line of sight to revenue in 2024
- Winning is contagious Start small, think big, scale fast
- Diligent cash management
- (3) Capitalizing on the market opportunity

